



CALIFORNIA HEALTH FACILITIES FINANCING AUTHORITY

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MEMBERS

BILL LOCKYER, CHAIRMAN
State Treasurer

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State Controller

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Director of Finance

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OSCAR SABLAN, M.D.

JACK BUCKHORN

PEDRO REYES

EXECUTIVE DIRECTOR
Ronald L. Washington

AGENDA

**CALIFORNIA HEALTH FACILITIES
FINANCING AUTHORITY (CHFFA)
5th Floor Conference Room
915 Capitol Mall, Room 587
Sacramento, California 95814**

Thursday, September 25, 2014, 1:30 P.M.

OPEN SESSION

1. Call to Order and Roll Call
2. Approval of the Minutes from the August 28, 2014 meeting (Action Item)
3. Executive Director's Report (Information Item)
 - CHFFA Fund Balances
 - Comprehensive Debt List Summaries
 - Tax-Exempt Bond Delegation of Powers Monthly Update
√ Catholic Healthcare West dba Dignity Health, 2004 Series G and 2009 Series A
 - HELP II Loan Program Delegation of Powers Monthly Update
√ No Action Taken
 - California Health Access Model Program (CHAMP) Update
 - Investment in Mental Health Wellness Grant Program Update

Business Items:

There will be a public comment period prior to Authority action on each item.

4. Resolution No. 398
Dignity Health, San Francisco, California

Resolution of the California Health Facilities Financing Authority Authorizing the Issuance of Revenue Bonds Related to the Refinancing of Projects at the Health Facilities of Dignity Health and Certain Affiliated Corporations

Dignity Health's Request for Approval of the Issuance of Revenue Bonds in an Amount Not to Exceed \$330,000,000 (Action Item)

Presented by

Ronald L. Washington

Carolyn Aboubechara
Bianca Smith

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5. Other Business
6. Public Comment
7. Adjournment

NOTE: Items designated as for information are appropriate for action by the Authority if the Authority chooses to take action. Items may be taken out of order.

The members of the financing team (as known at the time of the publishing of this agenda) for each transaction are attached to this agenda.

The amount of each resolution is an estimate and the actual amount of the resolution as of the date of the meeting may decrease from the posted amount, or may be increased by no more than 10% over the posted amount.

NOTICE

The next CHFFA meeting is tentatively scheduled for **October 30, 2014**. To be included on the agenda, please submit applications, fees and other documents no later than **October 1, 2014**. For HELP II loans, please submit your application, fees and other documents **no later than September 22, 2014**. The following dates have tentatively been reserved for Calendar Year 2014 Authority Meetings:

November – No Meeting

December 4, 2014

For additional information regarding this notice, please contact Martha Maldonado, Operations Manager, at (916) 653-2799 or 915 Capitol Mall, Suite 590, Sacramento, CA 95814. The notice is also available on our web site at <http://www.treasurer.ca.gov/chffa>.

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CHFFA Mission Statement

Help eligible and creditworthy non-profit and public health facilities reduce their cost of capital, and promote important California health access, healthcare improvement and cost containment objectives by providing cost-effective tax-exempt bond, low-cost loan, and direct grant programs.

FINANCING TEAM
for
DIGNITY HEALTH AND CERTAIN AFFILIATED CORPORATIONS

Trustee: Union Bank, N.A.

Trustee's Counsel: Davis Wright Tremaine, LLP

Agent for Sale: California State Treasurer

Rating Agencies: Standard & Poor's
Moody's

Issuer's Financial Advisor: Fieldman, Rolapp & Associates, Inc.

Issuer's Financial Analyst: Macias Gini & O'Connell, LLP

Issuer's Counsel: Office of the Attorney General

Bond Counsel: Sidley Austin, LLP

Private Placement Agent: BMO Capital Markets GKST, Inc.

Private Placement Agent's Counsel: Orrick, Herrington & Sutcliffe, LLP

Borrower's Counsel: Manatt, Phelps & Phillips, LLP

Borrower's Financial Advisor: Swap Financial Group

Auditor: Deloitte & Touche LLP

Direct Placement Purchasers: Deutsche Bank AG
BMO Harris Bank

Direct Placement Purchasers' Counsels: Kutak Rock LLP
Ashurst LLP

Master Trustee: U.S. Bank, N.A.

Master Trustee's Counsel: Dorsey & Whitney LLP